

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 PA-02 PRS-01 L-03 /096 W

-----232147Z 055219 /67

R 231315Z MAR 77

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC 1176

INFO AMEMBASSY GUATEMALA

UNCLAS PANAMA 2059

GUATEMALA FOR ROCAP

EO 11652: N/A

TAGS: EFIN, PN, OCON

SUBJECT: INTERNATIONAL BANKING CONVENTION TO BE HELD IN PANAMA

1. THE BANKING ASSOCIATION OF PANAMA WILL HOLD ITS FIRST INTERNATIONAL CONVENTION AT THE HOTEL PANAMA APRIL 27-30, 1977. THE PRESIDENT OF THE ASSOCIATION, ING. LUIS H. MORENO, EXPECTS 250 DELEGATES TO ATTEND FROM BANKING INSTITUTIONS IN LATIN AMERICAN COUNTRIES, EUROPE, AND THE FAR EAST. REPRESENTATIVES FROM THE IBRD, THE IMF AND OTHER IFI'S HAVE ALSO BEEN INVITED TO ATTEND.

2. THE PURPOSE OF THE CONVENTION ACCORDING TO MORENO IS TO GIVE AN OPPORTUNITY TO NATIONAL AND INTERNATIONAL BANKERS TO EXAMINE THE PRESENT CHARACTERISTICS AND FUTURE POSSIBILITIES OF PANAMA AS AN INTERNATIONAL BANKING CENTER, AS WELL AS TO PROMOTE KNOWLEDGE AND USE OF THE SERVICES WHICH PANAMA CAN ALREADY OFFER FINANCIAL ENTITIES THROUGHOUT THE WORLD.

3. TOPICS TO BE COVERED INCLUDE THE FOLLOWING: APRIL 27: INTERNATIONAL BANKS AND LDC DEBTS. THE ECONOMY OF PANAMA - UNCLASSIFIED

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CHARACTERISTICS AND OUTLOOK. APRIL 28: THE ROLE OF INTERNATIONAL FINANCE CENTERS IN THE ECONOMIC WORLD. PANAMA AS AN INTERNATIONAL BANKING CENTER AND ITS FUTURE POSSIBILITIES, COMMERCIAL BANKING, DEVELOPMENT BANKING, BANKERS ACCEPTANCES. APRIL 29: THE PRESENT SITUATION AND OUTLOOK FOR BANKING IN LATIN AMERICA. FUTURE POSSIBILITIES OF SYNDICATION OF LOANS, MONEY MANAGEMENT, FOREIGN EXCHANGE, MONETARY ADMINISTRATION AND OTHER EURODOLLAR

OPERATIONS.

4. THERE ARE SOME 72 BANKS IN PANAMA, INCLUDING BRANCH OFFICES
OF FOREIGN BANKS FROM OVER 20 COUNTRIES THROUGHOUT THE WORLD.
TOTAL DEPOSITS ARE REPORTED TO BE \$9.5 BILLION INCLUDING
LOCAL DEPOSITS OF \$900 MILLION.

JORDEN

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
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Concepts: MEETINGS, BANKS
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
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Disposition Reason:
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Previous Handling Restrictions: n/a
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Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 3023961
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Status: NATIVE
Subject: INTERNATIONAL BANKING CONVENTION TO BE HELD IN PANAMA
TAGS: EFIN, OCON, PN, XX
To: STATE
Type: TE
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